



	ADOPTED 2015	ADOPTED 2016	CHANGE	
			\$	%
Governmental Funds Expenses:				
General Fund Expenses	\$8,850,699	\$8,978,149	\$127,450	1.44%
Levy Required	\$5,055,853	\$4,595,968	(\$459,885)	(9.10%)
Special Revenue Funds Expenses	\$2,200,795	\$2,549,427	\$348,632	15.84%
Levy Required	\$836,129	\$1,083,749	\$247,620	29.62%
Debt Funds Expenses	\$4,167,677	\$4,182,825	\$15,148	0.36%
Levy Required	\$403,906	\$403,906	\$0	0.00%
Capital Improvement Funds Expenses	\$7,100,539	\$8,571,235	\$1,470,696	20.71%
Levy Required	\$1,203,679	\$1,562,935	\$359,256	29.85%
Fiduciary Fund Expenses	\$185	\$190	\$5	2.70%
Levy Required	\$0	\$0	\$0	0.00%
Proprietary Funds Expenses	\$3,915,804	\$3,864,329	(\$51,475)	(1.31%)
Levy Required	\$0	\$0	\$0	0.00%
Total Expense	\$26,235,699	\$28,146,155	\$1,910,456	7.28%
Total Tax Levy	\$7,499,567	\$7,646,558	\$146,991	1.96%
Non-TID Property Tax Base				
Equalized	\$1,060,769,600	\$1,079,449,900	\$18,680,300	1.76%
Equalized Tax Rate*	\$7.070	\$7.084	\$0.014	0.19%
Equalized/Assessed Ratio	99.51%	97.23%		
Assessed Tax Rate*	\$7.105	\$7.301	\$0.196	2.76%

*per \$1,000 property valuation

BUDGET SUMMARY

2016

	Governmental					
	General	Special Revenue	Debt Service	Capital Improvement	Fiduciary	Proprietary
REVENUES						
Taxes	4,822,768	1,323,749	403,906	4,024,580	0	0
Special Assessments	0	330,448	241,951	51,504	0	0
Intergovernmental Revenues	1,312,721	111,317	0	927,281	0	0
Licenses and Permits	395,395	0	0	0	0	0
Fines and Forfeitures	113,950	0	0	0	0	0
Charges for Services	575,311	416,853	0	0	0	0
Intergovernmental Charges	98,958	349,078	0	0	0	0
Interest Income	35,000	3,820	1,625	13,097	190	0
Miscellaneous Revenues	243,250	50,200	0	68,481	1,300	551,234
Other Financing Sources	1,380,796	62,450	3,578,660	2,736,193	0	0
Proprietary Revenues	0	0	0	0	0	3,878,752
Total Revenues	8,978,149	2,647,915	4,226,142	7,821,136	1,490	4,429,986
EXPENDITURES						
General Government	1,062,662	27,250	0	94,436	0	0
Public Safety	3,754,352	1,140,720	0	1,121,300	0	0
Public Works	2,815,163	0	0	2,068,048	0	0
Community Enrichment Services	580,647	1,004,116	0	446,875	0	0
Conservation and Development	209,879	57,058	0	760,752	0	0
Unclassified	555,446	0	0	0	0	0
Debt Service	0	0	3,851,227	0	0	161,297
Other Financing Uses	0	320,283	331,598	4,079,824	190	60,213
Proprietary Expenses	0	0	0	0	0	3,642,819
Total Expenditures	8,978,149	2,549,427	4,182,825	8,571,235	190	3,864,329
Excess of revenues over (under) expenditures	0	98,488	43,317	(750,099)	1,300	565,657
Fund Balance, January 1	3,546,844	1,571,816	94,184	3,251,238	91,740	0
Fund Balance, December 31	3,546,844	1,670,304	137,501	2,501,139	93,040	0
Net Assets, January 1	0	0	0	0	0	34,504,484
Net Assets, December 31	0	0	0	0	0	35,070,141
Net Property Tax Required	4,595,968	1,083,749	403,906	1,562,935	0	0

BUDGET SUMMARY

TOTALS				
2016 Adopted	2015 Estimated	2014 Actual	2013 Actual	
				<u>REVENUES</u>
10,575,003	9,872,972	9,768,926	9,692,992	Taxes
623,903	484,608	460,348	1,428,273	Special Assessments
2,351,319	1,983,977	2,161,113	1,935,411	Intergovernmental Revenues
395,395	573,933	581,886	415,286	Licenses and Permits
113,950	113,525	115,783	107,511	Fines and Forfeitures
992,164	1,047,778	1,011,767	1,018,130	Charges for Services
448,036	396,122	423,043	383,821	Intergovernmental Charges
53,732	61,304	101,779	30,645	Interest Income
914,465	1,143,117	843,428	2,098,342	Miscellaneous Revenues
7,758,099	17,136,617	4,193,999	11,892,078	Other Financing Sources
3,878,752	4,150,613	3,882,736	3,935,853	Proprietary Revenues
<u>28,104,818</u>	<u>36,964,566</u>	<u>23,544,808</u>	<u>32,938,342</u>	Total Revenues
				<u>EXPENDITURES</u>
1,184,348	1,154,325	1,179,891	1,050,527	General Government
6,016,372	5,290,904	4,820,772	4,746,472	Public Safety
4,883,211	3,749,191	3,991,497	5,809,292	Public Works
2,031,638	1,529,844	1,417,150	1,429,893	Community Enrichment Services
1,027,689	792,934	562,662	557,771	Conservation and Development
555,446	1,157	3,859	19,205	Unclassified
4,012,524	15,737,126	3,871,833	9,025,000	Debt Service
4,792,108	3,785,177	3,804,470	3,677,675	Other Financing Uses
3,642,819	3,840,734	3,827,349	3,525,397	Proprietary Expenses
<u>28,146,155</u>	<u>35,881,392</u>	<u>23,479,483</u>	<u>29,841,232</u>	Total Expenditures
<u>(41,337)</u>	<u>1,083,173</u>	<u>65,325</u>	<u>3,097,111</u>	Excess of revenues over (under) expenditures
8,555,821	7,916,617	8,126,826	5,429,976	Fund Balance, January 1
7,948,827	8,555,821	7,916,617	8,126,826	Fund Balance, December 31
34,504,484	34,053,445	33,858,506	33,355,427	Net Assets, January 1
35,070,141	34,504,484	34,053,445	33,858,506	Net Assets, December 31
<u>7,646,558</u>	<u>7,499,567</u>	<u>7,443,000</u>	<u>7,389,686</u>	Net Property Tax Required
1,050,555,200	1,056,208,300	1,118,366,500	1,108,849,700	Assessed Valuation*
7.300	7.100	6.655	6.655	ASSESSED TAX RATE
1,079,449,900	1,060,769,600	1,015,957,900	1,034,954,000	Equalized Valuation*
7.084	7.070	7.326	7.130	EQUALIZED TAX RATE

* Valuation does not include Tax Incremental District valuation.

FUND BALANCE SUMMARY

The 2016 Annual Program identifies material changes to most of the fund balances of the various funds. A table is attached which shows the impact of budget decisions on fund balance for all funds. Decreases in fund balances reflect planned use of fund balance to address projected budget shortfalls between revenues and expenditures.

Governmental Funds:

- **General Fund**

The General Fund budget plans for the use of \$1,320,423 of fund balance. This represents 14.71 percent of the budget as a 2016 revenue source. The 2016 budget strategically increases the amount of the Applied Fund Balance in order to 1) maximize the 2016 Expenditure amount while remaining eligible for the Expenditure Restraint Program and 2) reduce the General Property Taxes as a revenue source.

- 1) In addition to a typical amount of \$50,000, the Reserve for Contingency is recommended to have an additional amount of \$436,380 for a total amount of \$486,380. The additional amount of \$436,380 is anticipated to not be expended and available to be applied to the 2017 Fund Balance. (The Village also approved a higher use of Applied Fund Balance for its 2014 and 2015 budget in order to maximum its 2014 and 2015 Expenditure level. This resulted in an inflated Reserve for Contingency amount of \$338,212 and \$425,728 respectively.)
- 2) The use of additional fund balance in 2016 is strategic to shift General Property Taxes to the Capital Projects Fund to increase its fund balance and utilize for a one time advance to TID No. 3 to meet its debt service requirements.

Even with the identified Applied Fund Balance amount of \$1,320,434 for 2016, the uncommitted Fund Balance is 24.8 percent of the 2016 Expenditure level. The Village's Long Term Financial Plan identifies as one of its goals that the Village's General Fund shall maintain a 25 percent level of its Fund Balance in relationship to its Expenditure level.

- **Special Revenue Funds**

The Park and Recreational Facilities Fund budget's fund balance is expected to increase to \$208,223 from \$60,876 (342 percent). This is mostly due to a planned residential development projects anticipated to start construction in 2016.

The Woodlawn Cemetery – Capital Account Fund budget's fund balance is expected to increase \$1,315 or 11 percent. This is due to the planned sale of two cemetery plots with no planned expenditures.

The Library Fund budget's fund balance is expected to decrease 20 percent. The use of fund balance is being used to offset General Property Taxes as this fund historically had a minor fund balance which has increased over the last five years to the point where the use of fund balance is appropriate.

The Room Tax Fund budget's fund balance is expected to increase \$32,964 or 19 percent. This is due to a continuing steady increase from Room Tax revenue with no increase in expenditures. The State of Wisconsin has imposed new regulations on room tax revenue which will be effective January 1, 2017.

The Environmental Fund budget's fund balance is expected to decrease by \$69,630 or 86 percent of the fund balance. This is due to funds transferred to debt service to pay for past projects associated with past environmental remediation efforts. Debt service associated with these efforts conclude in 2016.

The Park and Open Space Fund, Revolving Loan Fund, Fire Protection and Rescue Fund, Aquatics Fund and Recreation Fund have no significant changes in fund balance.

- **Debt Service Funds**

The Debt Service Fund budget's fund balance is expected to increase \$65,695 or 91 percent. The General Property Taxes have remained unchanged from 2015 in an effort to limit fluctuations of required tax levy.

The Impact Fee Fund in 2016 is expected to utilize all of the anticipated \$22,378 balance. The actual 2013 and 2014 actual year end balances of this fund were \$0. The increase in the fund balance in 2015 is due to expected residential and commercial development occurring.

- **Capital Improvement Funds:**

The Capital Projects Fund, Tax Incremental District No. 2 Fund, Tax Incremental District No. 3 and Tax Incremental District No. 5 anticipate no major changes in the 2016 budget.

Tax Incremental District No. 4 Fund budget's 2016 fund balance is expected to be \$0, the same amount as the ending 2013 and 2014 actual fund balances and 2015 anticipated fund balance. This is due to a combination of donations from Tax Incremental District No. 5, anticipated (one-time) developer guaranty payments, and conservative expenditures due to the lack of available fund balance.

The Equipment Fund budget is anticipating a decrease of the 2016 fund balance of \$31,050 or 90 percent of the anticipated year end fund balance. This is due to use of the fund balance to fund 2016 equipment purchases as listed in the Village's 5 Year Capital Improvement Plan.

The Fire Department Equipment Fund budget's fund balance is anticipating a decrease of \$435,108 or 38 percent. The use of fund balance is due to the purchase of a replacement ladder truck estimated at \$975,000. The General Property Taxes are frozen at \$156,092 to eliminate extremes in identified capital equipment costs. The Town of Grafton contributes 40 percent of the expenditure per an agreement with the Town to provide fire and rescue services. The Village's 5 Year Capital Improvement

Program includes Fire Department equipment which range from a low of \$20,000 (2018) to a high of \$1,009,500 (2016).

- **Fiduciary Fund**

The Woodlawn Cemetery Perpetual Care Fund anticipates no major changes in fund balance.

Proprietary Fund

Water Utility and Wastewater Utility Funds do not have fund balances, no major changes are projected in their net assets.

COMBINED SUMMARY OF CHANGES IN FUND BALANCE

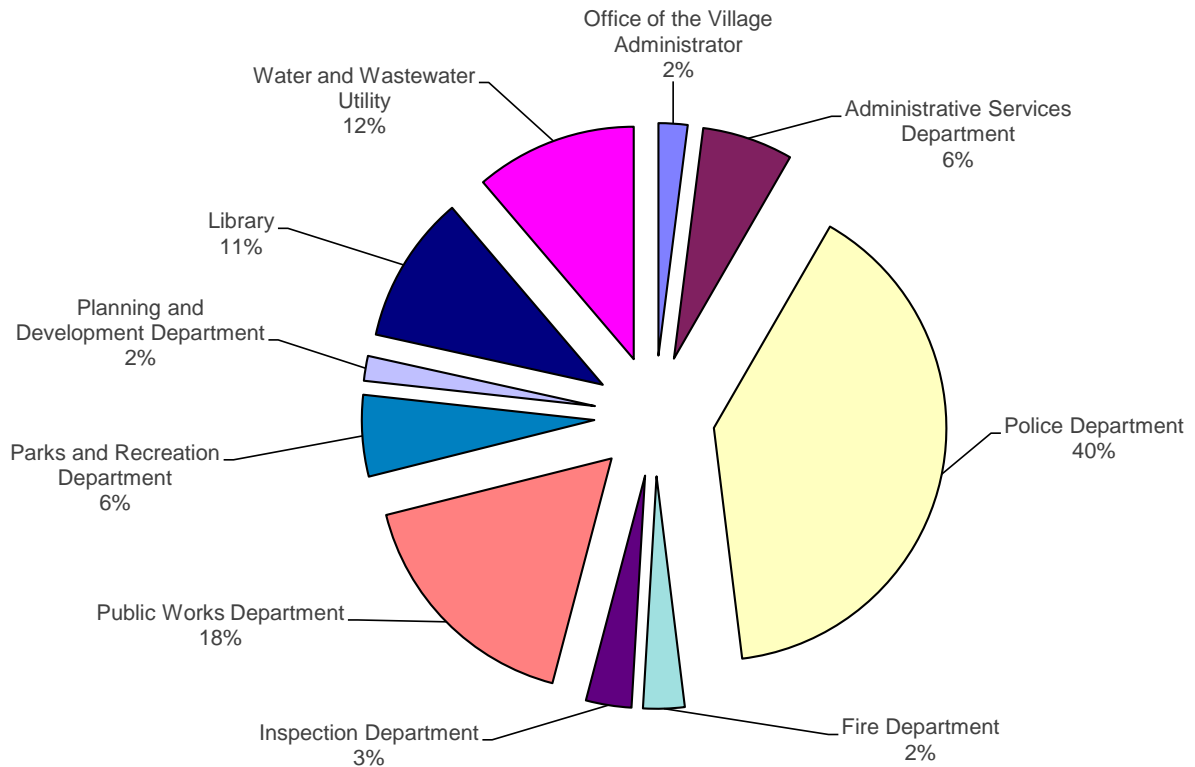
	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 ESTIMATED	2016 ADOPTED
GOVERNMENTAL FUNDS					
GENERAL FUND					
FUND BALANCE (Jan. 1)	\$ 3,041,313	\$ 3,087,526	\$ 3,176,443	\$ 3,350,266	\$ 3,546,844
Revenues	7,994,510	8,339,699	8,145,564	8,354,188	7,597,353
Expenditures	8,008,698	8,137,397	8,850,699	8,218,018	8,978,149
Other Sources/(Uses)	60,401	60,438	705,135	60,408	1,380,796
FUND BALANCE (Dec. 31)	<u>3,087,526</u>	<u>3,350,266</u>	<u>3,176,443</u>	<u>3,546,844</u>	<u>3,546,844</u>
SPECIAL REVENUE FUNDS					
FUND BALANCE (Jan. 1)	1,247,859	1,440,008	1,299,501	1,429,980	1,571,816
Revenues	2,261,968	1,977,298	2,300,447	2,194,867	2,585,465
Expenditures	1,927,680	1,776,884	1,897,495	1,905,372	2,229,144
Other Sources/(Uses)	(142,139)	(210,442)	(232,360)	(147,659)	(257,833)
FUND BALANCE (Dec. 31)	<u>1,440,008</u>	<u>1,429,980</u>	<u>1,470,093</u>	<u>1,571,816</u>	<u>1,670,304</u>
DEBT SERVICE FUNDS					
FUND BALANCE (Jan. 1)	129,424	216,797	221,948	177,646	94,184
Revenues	594,819	816,859	839,599	764,121	647,482
Expenditures	9,025,000	3,828,856	3,831,190	15,737,126	3,783,958
Other Sources/(Uses)	8,517,554	2,972,846	3,088,797	14,889,543	3,179,793
FUND BALANCE (Dec. 31)	<u>216,797</u>	<u>177,646</u>	<u>319,154</u>	<u>94,184</u>	<u>137,501</u>
CAPITAL IMPROVEMENT FUNDS					
FUND BALANCE (Jan. 1)	926,990	3,293,905	1,941,488	2,868,936	3,251,238
Revenues	6,256,914	4,332,005	5,521,345	4,361,950	5,084,943
Expenditures	3,676,782	2,061,549	3,487,530	2,394,965	4,491,411
Other Sources/(Uses)	(213,217)	(2,695,425)	(474,497)	(1,584,683)	(1,343,631)
FUND BALANCE (Dec. 31)	<u>3,293,905</u>	<u>2,868,936</u>	<u>3,500,806</u>	<u>3,251,238</u>	<u>2,501,139</u>
FIDUCIARY FUNDS					
FUND BALANCE (Jan. 1)	84,390	88,590	89,240	89,790	91,740
Revenues	4,388	1,396	835	2,145	1,490
Expenditures	-	-	-	-	-
Other Sources/(Uses)	(188)	(196)	(185)	(195)	(190)
FUND BALANCE (Dec. 31)	<u>88,590</u>	<u>89,790</u>	<u>89,890</u>	<u>91,740</u>	<u>93,040</u>
COMBINED TOTALS					
FUND BALANCE (Jan. 1)	5,429,976	8,126,826	6,728,620	7,916,618	8,555,822
Revenues	17,112,599	15,467,257	16,807,790	15,677,271	15,916,733
Expenditures	22,638,160	15,804,686	18,066,914	28,255,481	19,482,662
Other Sources/(Uses)	8,222,411	127,221	3,086,890	13,217,414	2,958,935
FUND BALANCE (Dec. 31)	<u>\$ 8,126,826</u>	<u>\$ 7,916,618</u>	<u>\$ 8,556,386</u>	<u>\$ 8,555,822</u>	<u>\$ 7,948,828</u>

**PERSONNEL SCHEDULE SUMMARY
AUTHORIZED PERMANENT POSITIONS 2013-2016**

SUMMARY

	2013 Actual	2014 Actual	2015 Adopted	2015 Estimated	2016 Adopted
Office of the Village Administrator	1.75	1.75	1.75	1.75	1.75
Administrative Services Department	5.48	5.48	5.48	5.48	5.48
Police Department	33.50	33.50	34.50	34.50	34.50
Fire Department	1.50	1.50	2.50	2.50	2.50
Inspection Department	2.25	2.25	2.25	2.75	2.75
Public Works Department	13.75	13.75	14.75	14.75	14.75
Parks and Recreation Department	5.75	5.75	4.91	4.91	4.91
Planning and Development Department	1.50	1.50	1.50	1.50	1.50
Library	8.88	8.88	8.95	8.95	8.95
Water and Wastewater Utility	9.35	9.75	9.75	9.75	9.75
TOTAL VILLAGE PERSONNEL	83.71	84.11	86.34	86.84	86.84

2016 Regular Staffing



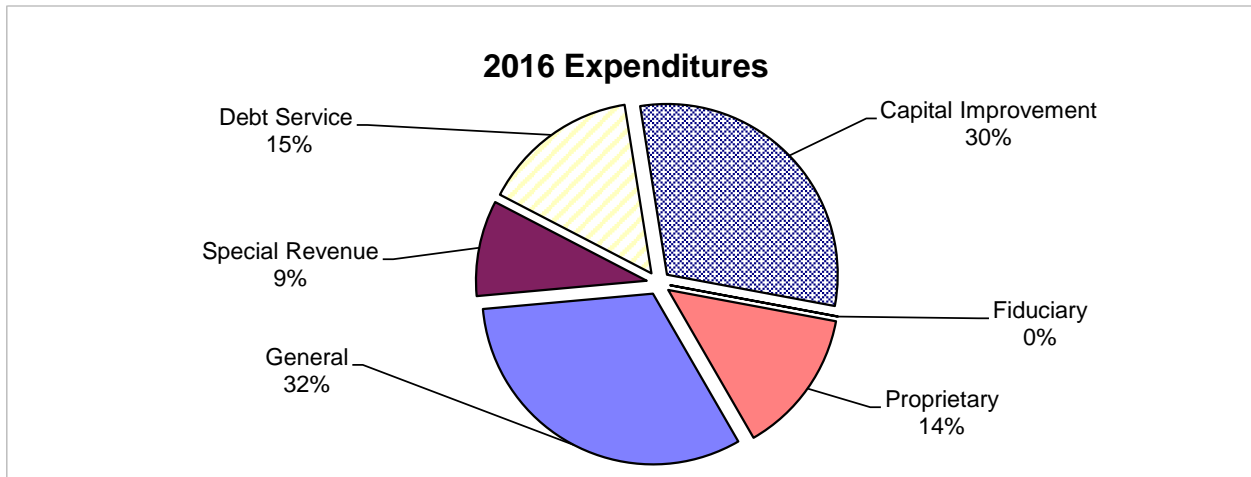
SUMMARY OF REVENUES AND EXPENDITURES BY FUND TYPE AND CATEGORY

2016 REVENUES

Revenue Category	Governmental Funds						Total	Percent of Total Budget
	General	Special Revenue	Debt Service	Capital Improvement	Fiduciary	Proprietary		
Taxes	\$4,822,768	\$1,323,749	\$403,906	\$4,024,580	\$0	\$0	\$10,575,003	37.63%
Special Assessments	0	330,448	241,951	51,504	0	0	623,903	2.22%
Intergovernmental Revenues	1,312,721	111,317	0	927,281	0	0	2,351,319	8.37%
Licenses and Permits	395,395	0	0	0	0	0	395,395	1.41%
Fines and Forfeitures	113,950	0	0	0	0	0	113,950	0.41%
Charges for Services	575,311	416,853	0	0	0	0	992,164	3.53%
Intergovernmental Charges	98,958	349,078	0	0	0	0	448,036	1.59%
Interest Income	35,000	3,820	1,625	13,097	190	0	53,732	0.19%
Miscellaneous Revenues	243,250	50,200	0	68,481	1,300	551,234	914,465	3.25%
Proprietary Revenues	0	0	0	0	0	3,878,752	3,878,752	13.95%
Other Financing Sources	1,380,796	62,450	3,578,660	2,736,193	0	0	7,758,099	27.60%
Total Revenues	\$8,978,149	\$2,647,915	\$4,226,142	\$7,821,136	\$1,490	\$4,429,986	\$28,104,818	100.00%

2016 EXPENDITURES

Expenditure Category	Governmental Funds						Total	Percent of Total Budget
	General	Special Revenue	Debt Service	Capital Improvement	Fiduciary	Proprietary		
Personal Services	\$5,920,279	\$1,206,220	\$0	\$0	\$0	\$741,726	\$7,868,225	27.95%
Non-Personal Services	3,046,090	933,324	0	1,301,488	190	2,907,893	8,188,985	29.09%
Capital Outlay / Other Financing	11,780	409,883	331,598	7,269,747	\$0	60,213	8,083,221	28.72%
Debt Service	0	0	3,851,227	0	\$0	154,497	4,005,724	14.23%
Total Expenditures	\$8,978,149	\$2,549,427	\$4,182,825	\$8,571,235	\$190	\$3,864,329	28,146,155	100.00%



Departments by Fund Classification

Department / Fund Matrix	Administration	Administrative Services	Police	Fire	Inspection	Public Works	Library	Parks and Recreation	Planning and Development	Utility
General Fund	✓	✓	✓	✓	✓	✓		✓	✓	
Library Fund						✓				
Park and Open Space Fund							✓			
Revolving Loan Fund	✓	✓								
Woodlawn Cometary Capital Fund				✓						
Park and Recreational Facilities Fund							✓			
Room Tax Fund								✓		
Fire Protection and Rescue Fund			✓							
Environmental Fund					✓					
Aquatic Fund							✓			
Recreation Fund							✓			
Debt Service Fund		✓								✓
Impact Fee Fund		✓								
Woodlawn Perpetual Care Fund		✓								
Water Utility Fund										✓
Wastewater Utility Fund										✓
Capital Projects Fund		✓			✓		✓			
Equipment Fund		✓	✓		✓					
Fire Department Equipment Fund			✓							
TID No. 2 - Business Park Fund	✓	✓						✓		
TID No. 3 - Downtown Redevelopment	✓	✓			✓			✓		
TID No. 4 - South Commercial District Fund	✓	✓			✓			✓		
TID No. 5 - Grafton Commons Fund	✓	✓						✓		